

FINANCIAL AND COMMERCIAL.

A quiet and slightly lower market for American securities in London this morning had no influence upon the domestic market. The growing appreciation of the conditions affecting values gave commission houses an unusually large volume of buying orders, but the execution of which disclosed the fact that there are very few stocks for sale at about current prices. Moreover, there were especially aggressive movements in Sugar Refining, Brooklyn Rapid Transit, Metropolitan Street Railway and Western Union. These four stocks crept upward steadily until the last hour, when they advanced so sharply that they carried the entire list with them. The further net advance of 4 points in Sugar Refining is unexplained by any known developments affecting the value of the security. The Street, likewise, enough believes that the market for it reflects developments of a favorable nature known to only a few close-mouthed persons largely interested in the sugar refining industry.

The revival of speculative activity in Missouri Pacific indicates some one has taken advantage of the liquidation or funding of the floating indebtedness of the company to make a move in the stock. All issues of Missouri Pacific bonds were dealt in extensively at rapidly advancing prices. Metropolitan Street Railway sold at the highest price ever recorded for it and at a reaction of 1½ cent closed 3 points higher than yesterday. The dealings in Brooklyn Rapid Transit and in Manhattan Railway, together with the net advances recorded for both, helped to make the local traction stocks an exceedingly important feature of the market. Other stocks that made most worthy progress toward higher prices were Rock Island, Atchafalpa preferred, Western Union, United States Leather preferred, De Molines and Fort Dodge and Chicago and Alton. The Street is still being treated to sensational reports relating to the Missouri Pacific, Chicago and Alton Company, but so far as can be learned there is no basis for them. The market for the stock indicates, however, that some substantial interest is desirous of taking hold of the property, probably with the view of readjusting its capital account. The bond market was even more active than yesterday and higher prices were made for nearly the entire list. The closing in both departments of the Exchange was strong and at about the best prices.

New York Stock Exchange—Sales Dec. 9. UNITED STATES AND STATE BONDS (in \$100,000).

1 U.S. 4s.....108 1/4
3 U.S. 4s.....108 1/4
5 U.S. 4s.....108 1/4

CLOSING PRICES OF UNITED STATES BONDS.

U.S. 4s.....108 1/4
U.S. 4s.....108 1/4
U.S. 4s.....108 1/4

RAILROAD AND OTHER BONDS (in \$100,000).

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20	AdEx	109%	109%	109	109	110%
1570	Am SN	130	133%	130	133%	133%
200	AmSRp	114%	114%	114%	113%	115
646	Am SM	12%	12%	12%	12%	12%
2370	Am Tsk	130	142	130	141	141%